

H.15 Selected Interest Rates RSS DDP

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The release is posted daily Monday through Friday at 4:15pm. The release is not posted on holidays or in the event that the Board is closed.

Release date: December 13, 2018

Selected Interest Rates

Yields in percent per annum

Instruments	2018 Dec 6	2018 Dec 7	2018 Dec 10	2018 Dec 11	2018 Dec 12
Federal funds (effective) 1 2 3	2.20	2.19	2.20	2.19	2.19
Commercial Paper 3 4 5 6					
Nonfinancial					
1-month	2.42	2.30	2.39	2.41	2.44
2-month	2.43	n.a.	2.45	2.45	2.50
3-month	2.49	2.46	2.51	n.a.	2.55
Financial					
1-month	2.34	n.a.	2.29	n.a.	n.a.
2-month	2.51	2.51	n.a.	2.54	2.51
3-month	2.72	2.64	2.54	2.70	2.67
Bank prime loan 2 3 7	5.25	5.25	5.25	5.25	5.25
Discount window primary credit 2 8	2.75	2.75	2.75	2.75	2.75
U.S. government securities					
Treasury bills (secondary market) 3 4					
4-week	2.32	2.28	2.28	2.24	2.25
3-month	2.36	2.35	2.37	2.37	2.39
6-month	2.49	2.47	2.48	2.49	2.49
1-year	2.61	2.59	2.60	2.61	2.61
Treasury constant maturities					
Nominal 9					
1-month	2.36	2.32	2.32	2.28	2.30
3-month	2.41	2.40	2.41	2.41	2.43
6-month	2.56	2.54	2.54	2.55	2.56
1-year	2.70	2.68	2.69	2.70	2.70
2-year	2.75	2.72	2.72	2.78	2.77
3-year	2.76	2.72	2.73	2.78	2.78
5-year	2.75	2.70	2.71	2.75	2.77
7-year	2.80	2.77	2.77	2.81	2.84
10-year	2.87	2.85	2.85	2.89	2.91
20-year	3.01	3.01	3.00	3.02	3.04
30-year	3.14	3.14	3.13	3.13	3.15
Inflation indexed 10					

<https://www.federalreserve.gov/releases/h15/>

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	1.08	1.06	1.10	1.16	1.16
20-year	1.08	1.06	1.10	1.16	1.16
30-year	1.15	1.17	1.19	1.22	1.24
Inflation-indexed long-term average 11	1.12	1.14	1.16	1.20	1.22

n.a. Not available.

Footnotes

1 As of March 1, 2016, the daily effective federal funds rate (EFFR) is a volume-weighted median of transaction-level data collected from depository institutions in the Report of Selected Money Market Rates (FR 2420). Prior to March 1, 2016, the EFFR was a volume-weighted mean of rates on brokered trades.

2 Weekly figures are averages of 7 calendar days ending on Wednesday of the current week; monthly figures include each calendar day in the month.

3 Annualized using a 360-day year or bank interest.

4 On a discount basis.

5 Interest rates interpolated from data on certain commercial paper trades settled by The Depository Trust Company. The trades represent sales of commercial paper by dealers or direct issuers to investors (that is, the offer side). The 1-, 2-, and 3-month rates are equivalent to the 30-, 60-, and 90-day dates reported on the Board's Commercial Paper Web page (www.federalreserve.gov/releases/cpi/).

6 Financial paper that is insured by the FDIC's Temporary Liquidity Guarantee Program is not excluded from relevant indexes, nor is any financial or nonfinancial commercial paper that may be directly or indirectly affected by one or more of the Federal Reserve's liquidity facilities. Thus the rates published after September 19, 2008, likely reflect the direct or indirect effects of the new temporary programs and, accordingly, likely are not comparable for some purposes to rates published prior to that period.

7 Rate posted by a majority of top 25 (by assets in domestic offices) insured U.S.-chartered commercial banks. Prime is one of several base rates used by banks to price short-term business loans.

8 The rate charged for discounts made and advances extended under the Federal Reserve's primary credit discount window program, which became effective January 9, 2003. This rate replaces that for adjustment credit, which was discontinued after January 8, 2003. For further information, see www.federalreserve.gov/boarddocs/press/bcreg/2002/200210312/default.htm. The rate reported is that for the Federal Reserve Bank of New York. Historical series for the rate on adjustment credit as well as the rate on primary credit are available at www.federalreserve.gov/releases/h15/data.htm.

9 Yields on actively traded non-inflation-indexed issues adjusted to constant maturities. The 30-year Treasury constant maturity series was discontinued on February 18, 2002, and reintroduced on February 9, 2006. From February 18, 2002, to February 9, 2006, the U.S. Treasury published a factor for adjusting the daily nominal 20-year constant maturity in order to estimate a 30-year nominal rate. The historical adjustment factor can be found at www.treasury.gov/resource-center/data-chart-center/interest-rates/. Source: U.S. Treasury.

10 Yields on Treasury inflation protected securities (TIPS) adjusted to constant maturities. Source: U.S. Treasury. Additional information on both nominal and inflation-indexed yields may be found at www.treasury.gov/resource-center/data-chart-center/interest-rates/.

11 Based on the unweighted average bid yields for all TIPS with remaining terms to maturity of more than 10 years

Note: Current and historical H.15 data, along with weekly, monthly, and annual averages, are available on the Board's Data Download Program (DDP) at www.federalreserve.gov/datadownload/Choose.aspx?rel=H15. Weekly, monthly and annual rates are averages of business days unless otherwise noted.

the daily yield curve for non-inflation-indexed Treasury securities. This curve, which relates the yield on a security to its time to maturity, is based on the closing market bid yields on actively traded Treasury securities in the over-the-counter market. These market yields are calculated from composites of quotations obtained by the Federal Reserve Bank of New York. The constant maturity yield values are read from the yield curve at fixed maturities, currently 1, 3, and 6 months and 1, 2, 3, 5, 7, 10, 20, and 30 years. This method provides a yield for a 10-year maturity, for example, even if no outstanding security has exactly 10 years remaining to maturity. Similarly, yields on inflation-indexed securities at "constant maturity" are interpolated from the daily yield curve for Treasury inflation protected securities in the over-the-counter market. The inflation-indexed constant maturity yields are read from this yield curve at fixed maturities, currently 5, 7, 10, 20, and 30 years.

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